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FLOOR DEBATE

April 24, 2001 LB 541, 543

3 percent minimum reserve. If you look at the bottom of the page then, "Projected Ending Balance" of Cash Reserve Fund, it will now take it to \$78,835,099. Part of the loss in this particular case is the \$8 million we lost in February, \$8 million we lost in April here on the...from the Forecast Board for the current year's funding. So that money did not, by law, trans...will not transfer into the Cash Reserve Fund as of June 30 of this year. Therefore, that Cash Reserve Fund is lower than had been anticipated and it is not necessarily because of additional spending. It's simply that it's revenue that did not come in, and that is where we leave the projected ending balance of \$78,835,000, as I said just a few minutes ago. This is our thought to talk about. I know we'll be getting into more of the spending issues in the budget, particularly on LB 543. It's proper to have any discussion; you want to have it on this point as to whether we ought to do...do a change in direction. This is what the committee meeting last Friday, after the Forecast Board, determined was the best course of action to follow. There may well be differences of opinion, but this does do the necessary things that we think is necessary to do in our...in our mainline budget. It leaves a modest amount of money, depending on your perspective for A bills, of \$25 million; keeps us above the minimum reserve. It does draw the Cash Reserve down a little more than anticipated by the Governor. And, with that, Senator Kristensen, I think I will...will conclude my comments at this time.

SPEAKER KRISTENSEN: We're now debating the Wehrbein amendment to the committee amendments. Senator Beutler. Senator, before you start, I'd like to recognize the doctor of the day. (Doctor of the day introduced.) Thank you, Senator Beutler. It's now your turn to speak.

SENATOR BEUTLER: Senator Kristensen, members of the Legislature, I thought I would just add a couple of comments on to Senator Wehrbein's comments in explanation of the committee action. Please keep in mind as Senator Wehrbein indicated that the last report of the Forecasting Board came in essentially after we were done with the budget, and so it became a matter of how do we make these adjustments and, of course, there are a couple of ways of doing it. One way is the manner that Senator